

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
RAS Citron, LLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor Kevin Buttery, Esq. (KB-3800)	CASE NO.: 17-34498-JNP CHAPTER 13 Objection to Confirmation of Debtor's Chapter 13 Plan
In Re: Paul G Kern, Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

MTGLQ Investors, L.P. ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 2), and states as follows:

1. Debtor, Paul G Kern, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on December 5, 2017.
2. Secured Creditor holds a security interest in the Debtor's real property located at 9 KINGSBRIDGE ROAD, GIBBSBORO, NJ 08026, by virtue of a Mortgage recorded on June 09, 2003 in Book 07062, at Page 0172 of the Public Records of Camden County, NJ. Said Mortgage secures a Note in the amount of \$104,900.00.
3. The Debtor filed a Chapter 13 Plan on December 5, 2017.
4. Secured Creditor is in the process of preparing its Proof of Claim and intends to file same on or before the February 23, 2018, claims bar date.
5. The Plan intends to pay arrears to the Secured Creditor in the amount of \$35,160.00, however, the loan has matures on May 1, 2018 and should be paid off during the pendency of the Plan pursuant to §1322(B)(5). Furthermore, a Foreclosure Judgment was granted on August 18, 2017 for \$38,958.63. Attached as Exhibit "A". Therefore, the Plan

cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$38,958.63 as the total payoff over the life of the Plan.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Citron, LLC
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By: /s/Kevin Buttery
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CERTIFICATION OF SERVICE

1. I, Kevin Buttery, represent FEDERAL NATIONAL MORTGAGE ASSOCIATION ("FANNIE MAE") in this matter.
2. On 2/13/2018, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below.
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

2/13/2018

RAS Citron, LLC
Attorney for Secured Creditor
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Fairfield, NJ 07004
Telephone Number 973-575-0707

By: /s/Kevin Buttery
Kevin Buttery, Esquire
NJ Bar Number KB-3800
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<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Robert Manchel Law Office of Robert Manchel Executive Center of Greentree One Eves Drive, Suite 111 Marlton, NJ 08053	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Paul G Kern 9 Kingsbridge Road Gibbsboro, NJ 08026	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Isabel C. Balboa Chapter 13 Standing Trustee Cherry Tree Corporate Center 535 Route 38 - Suite 580 Cherry Hill, NJ 08002	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	US Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)